



TaxNewsFlash

United States

No. 2018-193
May 15, 2018

U.S. Treasury's quarterly list of countries cooperating with international boycott; no changes

The U.S. Treasury Department today released for publication in the Federal Register a quarterly list of countries that require (or may require) participation in, or cooperation with, an international boycott (within the meaning of Internal Revenue Code section 999(b)(3)).

Section 999(a)(3) directs the Treasury Secretary to maintain and publish, at least on a quarterly basis, a list of countries that require (or may require) participation with an international boycott.

No changes to countries on quarterly list

Today's [Treasury release](#) [PDF 67 KB] is provided under the U.S. international boycott rules, and contains the same list of countries as provided under prior lists—no new countries are added, and no countries are removed from the prior quarterly list. The countries on the current list are:

- Iraq
- Kuwait
- Lebanon
- Libya
- Qatar
- Saudi Arabia
- Syria
- United Arab Emirates
- Yemen

The information contained in TaxNewsFlash is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230, as the content of this document is issued for general informational purposes only, is intended to enhance the reader's knowledge on the matters addressed therein, and is

not intended to be applied to any specific reader's particular set of facts. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. Applicability of the information to specific situations should be determined through consultation with your tax adviser.

KPMG International is a Swiss cooperative that serves as a coordinating entity for a network of independent member firms. KPMG International provides no audit or other client services. Such services are provided solely by member firms in their respective geographic areas. KPMG International and its member firms are legally distinct and separate entities. They are not and nothing contained herein shall be construed to place these entities in the relationship of parents, subsidiaries, agents, partners, or joint venturers. No member firm has any authority (actual, apparent, implied or otherwise) to obligate or bind KPMG International or any member firm in any manner whatsoever.

Direct comments, including requests for subscriptions, to [Washington National Tax](#). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at + 1 202.533.4366, 1801 K Street NW, Washington, DC 20006-1301.

To unsubscribe from TaxNewsFlash-United States, reply to [Washington National Tax](#).

[Privacy](#) | [Legal](#)